

MISSOURI PACIFIC RAILROAD CO.

210 N. 13TH STREET

ST. LOUIS, MISSOURI 63103

TEL. AREA CODE 314 622-0123

LAW DEPARTMENT

MARK M. HENNELLY

SENIOR VICE PRESIDENT AND GENERAL COUNSEL
622-2025

DONALD E. MOLLOY 622-2016
JOSEPH J. GAZZOLI 622-2012
WILLIAM G. BARR 622-2866
KIM R. LUTHER 622-2021
GENERAL ATTORNEYS

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MICHAEL THOMPSON 622-2011
ASSISTANT GENERAL ATTORNEYS

NINA K. WUESTLING 622-2017
ATTORNEYS

JAMES A. HESSE 622-2024
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PATRICK C. MULLEN 622-2022
GENERAL SOLICITOR

ROBERT H. STAHLHEBER 622-2014
CHIEF COMMERCE COUNSEL

December 14, 1981

RECORDATION NO. 13248-A
FILED 1425

No. 1-363A-1-3

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423

DEC 29 1981 - 1 20 PM

No. 1-363A-1-3
Date DEC 29 1981
Fee \$10.00
Washington, D. C.

Dec 29 4 22 PM '81

Re: Conditional Sale Agreement between Portec, Inc., as Manufacturer/Vendor, and Missouri Pacific Railroad Company, Vendee, and Agreement and Assignment between Portec, Inc. and Citibank, N.A., Assignee, both dated as of September 15, 1981, and filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on September 29, 1981, at 3:20 P.M., and Assigned Recordation No. 13248 -- Covering 319 Tri-Level Automobile Racks, Fully Enclosed (Nos. 1000-1318, both inclusive)

Dear Ms. Mergenovich:

Enclosed for filing pursuant to Section 11303 of the Interstate Commerce Act and 49 C.F.R. § 1116.1 et seq., are five executed counterparts of a Release, Satisfaction and Discharge of Conditional Sale Agreement and Agreement and Assignment, executed by Portec, Inc., Missouri Pacific Railroad Company and Citibank, N.A.. Missouri Pacific's voucher to cover the \$10.00 recording and filing fee is enclosed herewith. Upon filing and recordation of the enclosed Release, Satisfaction and Discharge, would you please return to the undersigned three counterparts showing the Commission's recordation stamp thereon.

Sincerely,

W.G. Barr

WGB/new

Enclosure

Counterpart - 3/20/1

RELEASE, SATISFACTION AND DISCHARGE OF
CONDITIONAL SALE AGREEMENT
AND AGREEMENT AND ASSIGNMENT

RECORDATION NO. 13548-A
Filing Date

DEC 29 1981 -4 30 PM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, under the terms of a certain Conditional Sale Agreement, dated as of September 15, 1981, between Portec, Inc. [the Manufacturer] and Missouri Pacific Railroad Company [the Railroad], the Manufacturer agreed to sell and deliver to the Railroad, and the Railroad agreed to buy from the Manufacturer, as set forth in said Conditional Sale Agreement [hereinafter called the Conditional Sale Agreement] 319 fully enclosed tri-level automobile racks [the Equipment] more particularly described therein; and

WHEREAS, by an Agreement and Assignment dated as of September 15, 1981 [hereinafter called the Agreement and Assignment], the Manufacturer sold, assigned, transferred and set over to Citibank, N.A. [the Assignee] (a) all the right, title and interest of Manufacturer in and to the Equipment and each unit thereof when and as severally delivered and accepted under the Conditional Sale Agreement, and, as to each such unit, upon payment by Assignee to Manufacturer of the amounts required to be paid pursuant to the first paragraph of Section 5 of the Agreement and Assignment in respect of each such unit, (b) subject to the condition set forth in (a) of this paragraph to be performed by Assignee, all the right, title and interest of Manufacturer in and to the Conditional Sale Agreement (with noted exceptions) and in and to any and all amounts which may be or become due or owing by the Railroad to Manufacturer under the Conditional Sale Agreement on account of its indebtedness in respect of the purchase price of the Equipment and interest thereon,

and in and to any other sums which may be or become due from the Railroad under the Conditional Sale Agreement, except as therein excluded, and (c) subject to the condition set forth in (a) of this paragraph to be performed by Assignee, all of Manufacturer's rights, powers, privileges, obligations and remedies under the Conditional Sale Agreement; and

WHEREAS, the Conditional Sale Agreement and the Agreement and Assignment were filed and recorded with the Interstate Commerce Commission on September 29, 1981, at 3:20 p.m. pursuant to 49 U.S.C. §11303 and assigned Recordation No. 13248; and

WHEREAS, the Conditional Sale Agreement and the Agreement and Assignment were filed with the Office of the Secretary of State of the State of Missouri on September 28, 1981, at 8:00 a.m. in accordance with the terms of the Missouri Uniform Commercial Code and assigned Recordation No. 827863; and

WHEREAS, as of the date hereof, no amounts have been paid by the Assignee to the Manufacturer pursuant to the first paragraph of Section 5 of the Agreement and Assignment; and

WHEREAS, the Manufacturer, the Railroad and the Assignee have mutually agreed not to carry out the transactions contemplated by the Conditional Sale Agreement and the Agreement and Assignment and desire to render null and void the terms and provisions thereof, and in so doing to restore each such party to the position it occupied immediately prior to the execution of the Conditional Sale Agreement and Agreement and Assignment with respect to the manufacture and purchase of the Equipment;

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt whereof is hereby acknowledged, Portec, Inc., Missouri Pacific Railroad Company and Citibank, N.A., hereby

relinquish any and all right, title, claim or demand they may have arising by, through or under the Conditional Sale Agreement and/or the Agreement and Assignment and further authorize this Release, Satisfaction and Discharge of Conditional Sale Agreement and Agreement and Assignment to be filed with the Interstate Commerce Commission pursuant to U.S.C. §11303 and with the Office of the Secretary of State of the State of Missouri in accordance with the terms of the Missouri Uniform Commercial Code in order to discharge the Conditional Sale Agreement and Agreement and Assignment and to satisfy the same of record.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority have caused these presents to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, all as of the day, month and year first above written.

PORTEC, INC.

By J. J. Espeloy
Vice President

ATTEST:

J. C. Hutton
Secretary
(Corporate Seal)

MISSOURI PACIFIC RAILROAD COMPANY

By L. White Matthews, Jr.
Vice President

ATTEST:

ASSISTANT

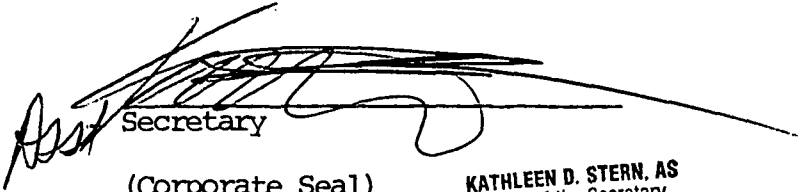
H. J. Keroles
Secretary

(Corporate Seal)

CITIBANK, N.A.

By Lance C. Griswold
Vice President

ATTEST:


Secretary

(Corporate Seal)

KATHLEEN D. STERN, AS
Office of the Secretary
Ext. 8089 399/32/7.

STATE OF ILLINOIS)
) ss.
COUNTY OF DU PAGE)

On this 19th day of NOVEMBER , 1981, before me appeared
J. H. ESPELAGE , to me personally known, who,
being by me duly sworn, says that he is a Vice President of PORTEC, INC.
and that the seal affixed to said instrument is the corporate seal of
said corporation, and that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Directors and that said
Officer acknowledged said instrument to be the free act and deed of said
corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Notarial Seal)

Hammer Higgins
Notary Public

My Commission Expires Sept. 19, 1984

STATE OF MISSOURI)
) ss.
CITY OF ST. LOUIS)

On this 13th day of November , 1981, before me appeared
L. White Matthews, III , to me personally known, who,
being by me duly sworn, says that he is a Vice President of MISSOURI PACIFIC
RAILROAD COMPANY and that the seal affixed to said instrument is the corporate
seal of said corporation, and that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of Directors and that
said Officer acknowledged said instrument to be the free act and deed of said
corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

LORETTA L. EDWARDS

Commissioned within and for the County of St. Louis,
Missouri, which adjoins the City of St. Louis, Missouri,
where this act was performed.

Loretta L. Edwards
Notary Public

My Commission Expires January 28, 1982

STATE OF *New York*)
COUNTY OF *New York*) ss.

On this *9th* day of *DECEMBER*, 1981, before me appeared
WALTER C. BRISWOLD, to me personally known, who,
being by me duly sworn, says that he is a Vice President of CITIBANK, N.A.
and that the seal affixed to said instrument is the corporate seal of said
corporation, and that said instrument was signed and sealed on behalf of
said corporation by authority of its Board of Directors and that said
Officer acknowledged said instrument to be the free act and deed of said
corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Notarial Seal)

Robin Darenbourg
Notary Public

ROBIN DARENSBOURG
NOTARY PUBLIC, State of New York
No. 41-4686793
Qualified in Queens County
Commission Expires March 30, 19 *83*